

FORM MR-TRL  
(Revised September 2000)

For Division Use:  
File No.: M/021/008  
Effective Date: April 18, 2005  
DOGM Lead: DJ

STATE OF UTAH  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING  
1594 West North Temple, Suite 1210  
Box 145801  
Salt Lake City, Utah 84114-5801  
Telephone: (801) 538-5291  
Fax: (801) 359-3940

RECEIVED

APR 18 2005

DIV OF OIL GAS & MINING

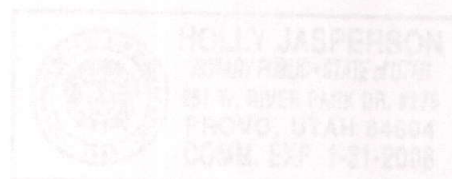
TRANSFER OF NOTICE OF INTENTION  
LARGE MINING OPERATIONS

--ooOoo--

1. (a) Notice of Intention to be transferred (file number): M/021/008
- (b) Name of mining operation: Iron Mountain Mine
- (c) Location of mining operation (county): Iron
- (d) Name, telephone number and mailing address of the operator currently holding the notice of intention (transferor):  
Geneva Steel Corporation  
P.O. Box 2500  
Provo, Utah 84063 (801) 227-9000
2. (a) Name, telephone number and mailing address of the operator acquiring the notice of intention (transferee):  
Palladon Iron Corporation  
2681 Parleys Way, Suite 204  
Salt Lake City, Utah 84109 (801) 556-1015
- (b) Name, telephone number and address of the authorized representatives of the Transferee to whom any notices under the provisions of the Utah Mined Land Reclamation Act may be sent:  
Donald G. Foot, Jr.  
1213 Eagle Way  
Fruit Heights, Utah 84037 (801) 552-0709
3. (a) The total number of disturbed acres permitted and bonded under the approved Large Mining Notice of Intention: 417 Acres



- (b) Complete Appendix "A"(attached), a legal description of the approved and bonded disturbed acreage (include: Township(s). Range(s), and section(s), to the 1/4, 1/4, 1/4 section, and the county).
- (c) The actual number of acres disturbed by the mining operation through the date of this transfer: 417 Acres
- (d) Attach a topographic map (labeled as Appendix "B") of suitable scale which clearly outlines the existing disturbed area boundaries through the date of this transfer (max. scale, 1 inch = 500 ft., 1 inch = 200 ft., or larger scale is preferred). Label disturbed areas as appropriate.
4. This application must be accompanied by a fully executed and signed Reclamation Contract (Form MR-RC) and an acceptable form of replacement reclamation surety.





STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

FINAL SWORN STATEMENT OF TRANSFEREE

I, George S. Young being first duly sworn under oath, depose and say that I am President (officer or agent) of Palladian Iron Corporation (Corporation/Company Name); and that I am duly authorized to execute and deliver the foregoing obligations; that I have read the application and fully understand the contents thereof; that all statements contained in the transfer application are true and correct to the best of my knowledge and belief. By execution of this statement, the Transferee agrees to be bound by the terms and conditions of Notice of Intention No. 4/021/088, the Utah Mined Land Reclamation Act, and the Rules and Regulations promulgated thereunder.

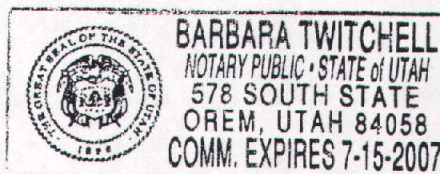
George S. Young  
Signature  
George S. Young  
Name (type or print)  
President  
Title

Subscribed and sworn before me this 13<sup>th</sup> day of April, 2005.

Barbara Twitchell  
Notary Public  
Residing at: Orem, Utah

My commission Expires:

July 15, 2007





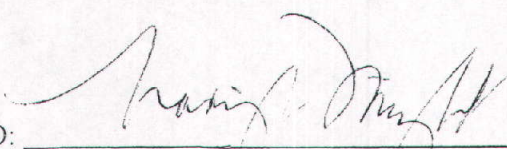
## CERTIFICATION OF APPROVAL

This is to certify that I have examined the foregoing application and do hereby grant approval of same, subject to the following limitations and conditions:

- (a) This large mining permit transfer grants only the right to affect the lands as described in Appendix "A" (attached).
- (b) The transferee has provided to the Division a fully executed and signed Reclamation Contract (Form MR-RC) and an acceptable form of replacement reclamation surety. The surety shall be effective on or before the date of transfer.
- (c) The transferee, or such other person as required by UCA 1953, Title 40-8, has acquired the legal right to mine said lands as described in Appendix "A".
- (d) A topographic map of suitable scale is attached (as Appendix "B") which clearly outlines and labels the existing disturbed area boundaries through the date of this transfer.

### COMMENTS:

APPROVED: \_\_\_\_\_

  
Mary Ann Wright, Acting Director  
Division of Oil, Gas and Mining

Effective Date: \_\_\_\_\_

NOI No.: \_\_\_\_\_

April 18, 2005  
M/1021/008



## APPENDIX "A"

<u>Palladon Iron Corporation</u>	<u>Iron Mountain Mine</u>
New Operator	Mine Name
<u>M/021/008</u>	<u>Iron</u> County, Utah
Permit Number	

The legal description of the lands to be disturbed is (Township, Range and section(s) to the 1/4, 1/4, 1/4 section):

### The legal description of lands to be disturbed is:

Iron Mountain  
NE 1/4 Sec. 2, T37S, R14W

Blackhawk Fines Area  
E1/2 SE 1/4 Sec. 34, SW 1/4  
Sec. 35, T36S, R14W  
NW1/4 Sec. 2, T37S, R14W

Mountain Lion  
S1/2 Sec. 19, NW 1/4 Sec. 30  
T36S, R13W

Burke Pit  
SE 1/4 NE 1/4 Sec. 34, SW 1/4 NW 1/4  
Sec. 35, T36S, R14W

Chesapeake & Excellsjor  
W1/2 SE 1/4, S 1/2 S 1/2 NE 1/4 Sec. 25,  
T36S, R14W

Tip Top  
E1/2 NW 1/4 Sec. 25, T36S, R14W

UII Comstock Plant Area  
W1/2 Sec. 29, E1/2 Sec. 30,  
T36S, R13W

Comstock Area  
Portions of Sec. 30, T36S, R13S



4/18/05

to appendix  
ATTACHMENT B

to

Transfer of Notice of Intention  
Large Mine Operations



NOTE: ALL OTHER DISTURBANCES (e.g., Roadway, etc.) ARE NOT SHOWN.

PROPERTY LINE OF "DUNCAN"

PROPERTY LINE

AREA ACQUIRED  
1982

BURKE BLVD

PRE-1982

DUNCAN

BLACKHAWK

PRE-1982

DUNCAN / Blowout Portals of 4/18/05 C&I DISTURBANCE TO NEW